The following is a complete list of claims filed *with traverse* in response to the Office Action dated December 31, 2008 on application number 10/518,823 by Examiner Sara Chandler with Confirmation Number 9878.

The December 31 action requests *a complete listing of all the claims suggested in the election with traverse in the December 18 response to the November 18, 2008 Office Action.*

These are claims 1, 4, 7, 10, 11, 12, 178, 198, 218.

Note on Amendment identifiers: Amendments underlined, deletions with strikethrough.

CLAIMS

What is claimed is:

1. A method of facilitating the formation of a BIC between one or more buyers and one more sellers, for use as a building block in the formation of any financial derivatives contract, where both said BIC and said financial derivatives contract pertain to any number of underlyings, in a single or multi-period trading framework, for any notional amount, said method comprising the steps of:

a. establishing a BIC-basis ;

b. identifying agreement terms of said BIC, including at least:

- information to identify said one or more buyers and said one or more sellers,

- a contract time indicating when said BIC will become binding,

- a premium payment time posterior or equal in time to said contract time,

- a payout payment time posterior or equal in time to said premium payment time,

- a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,

- a payout payment amount, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said payout payment time; and,

c. validating said BIC reflecting the agreement terms.

4. A system of facilitating the formation of a BIC between one or more buyers and one more sellers, for use as a building block in the formation of any financial derivatives contract, where both said BIC and said financial derivatives contract pertain to any number of underlyings, in a single or multi-period trading framework, for any notional amount, said system comprising:

a. means for establishing a BIC-basis ;

b. means for identifying agreement terms of said BIC, including at least:

-information to identify said one or more buyers and said one or more sellers,

- a contract time indicating when said BIC will become binding,

- a premium payment time posterior or equal in time to said contract time,

- a payout payment time posterior or equal in time to said premium payment time,

- a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,

- a payout payment amount, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said payout payment time; and, c. means for validating said BIC reflecting the agreement terms.

7. A computer program product for facilitating the formation of a BIC, between one or more buyers and one more sellers, for use as a building block in the formation of any financial derivatives contract, where both said BIC and said derivatives contract pertain to any number of underlyings, in a single or multi-period trading framework, for any notional amount, said computer program product comprising:

a computer usable medium having computer-readable code means embodied in said medium, said computer-readable code means comprising computer readable code means for:

a. establishing a BIC-basis ;

b. identifying agreement terms of said BIC, including at least:

   - information to identify said one or more buyers and said one or more sellers,

   - a contract time indicating when said BIC will become binding, - a premium payment time posterior or equal in time to said contract time,

   - a payout payment time posterior or equal in time to said premium payment time,

   - a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,

   - a payout payment amount, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said payout payment time; and,

c. validating said BIC reflecting the agreement terms.

10. A method of facilitating the formation of any financial derivatives contract between one or more buyers and one more sellers, for any number of underlyings, in a single or multi-period trading framework, for any notional amount comprising the steps of:

a. identifying agreement terms of said derivatives contract, including :

- information to identify said one or more buyers and said one or more sellers,

- a contract time indicating when said derivatives contract will become binding,

-a premium payment time posterior or equal in time to said contract time,

- a payout payment time, posterior or equal in time to said premium payment time,

- a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,

-a payout payment amount, expressed in the DCWBSOF format; and,

b. validating said derivatives contract reflecting the agreement terms.

11. A system for facilitating the formation of any financial derivatives contract between one or more buyers and one more sellers, for any number of underlyings, in a single or multi-period trading framework, for any notional amount, comprising :

a. means for identifying agreement terms of said derivatives contract, including:

- information to identify said one or more buyers and said one or more sellers,

- a contract time indicating when said derivatives contract will become binding,

- a premium payment time posterior or equal in time to said contract time,

- a payout payment time, posterior or equal in time to said premium payment time,

- a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,

- a payout payment amount, expressed in the DCWBSOF format; and,

b. means for validating said derivatives contract reflecting the agreement terms.

12. A computer program product for facilitating the formation of any financial derivatives contract between one or more buyers and one more sellers, for any number of underlyings, in a single or multi-period trading framework, for any notional amount, comprising a computer usable medium having computer-readable code means embodied in said medium, said computer-readable code means comprising computer readable code means for:

a. identifying agreement terms of said derivatives contract, including :

- information to identify said one or more buyers and said one or more sellers,

- a contract time indicating when said derivatives contract will become binding,

- a premium payment time posterior or equal in time to said contract time,

- a payout payment time, posterior or equal in time to said premium payment time,

- a premium payment amount to be paid by said one or more buyers to said one or more sellers, expressed in the format of a function of observed values of the one or more underlyings from said contract time up to and including said premium payment time, and,

a. payout payment amount, expressed in the DCWBSOF format; and,

b. validating said derivatives contract reflecting the agreement terms.

178. A method for mediating trading in ~~BICs~~ <u>derivatives</u> comprising:

a. establishing a BICs-basis;

b. establishing a network to facilitate interaction between stakeholders under the supervision of a trading system management authority;

c. causing said network to communicate with said stakeholders to enable a determination of trading prices for BICs trades;

d. identifying relevant derivatives contracts;

e. decomposing said relevant derivatives contracts to create a portfolio of BICs; and,

f. finalizing a transaction in said portfolio of BICs.

198. A system for mediating trading in ~~BICs~~ <u>derivatives</u> comprising:

a. means for establishing a BICs-basis;

b. means for establishing a network to facilitate interaction between stakeholders under the supervision of a trading system management authority;

c. means for causing said network to communicate with said stakeholders to enable a determination of trading prices for BICs trades;

d. means for identifying relevant derivatives contracts;

e. means for decomposing said relevant derivatives contracts to create a portfolio of BICs; and,

f. means for finalizing a transaction in said portfolio of BICs.

218. A computer program product for mediating trading in ~~BICs~~ <u>derivatives</u> comprising a computer usable medium with computer readable code means comprising:

a. computer readable code means for establishing a BICs-basis;

b. computer readable code means for establishing a network to facilitate interaction between stakeholders under the supervision of a trading system management authority;

c. computer readable code means for causing said network to communicate with said stakeholders to enable a determination of trading prices for BICs trades;

d. computer readable code means for identifying relevant derivatives contracts ;

e. computer readable code means for decomposing said relevant derivatives contracts to create a portfolio of BICs; and,

f. computer readable code means for finalizing a transaction in said portfolio of BICs.